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SRF/SEC/BSE/NSE

04.06.2020

Dear Sir,

Press Release

We enclose a copy of the Press Release issued by the Company as on the date of Board Meeting i.e. 04th June, 2020 on the performance of the Company.

Thanking you,

Yours faithfully,

for **SRF LIMITED**

RAJAT LAKHANPAL
VP (CORPORATE COMPLIANCE) & COMPANY SECRETARY

Encl: As above

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For immediate release**SRF Limited Announces Q4 and FY20 Financial Results**

Gurugram, June 04, 2020: SRF Limited, a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates today announced its consolidated financial results for the fourth quarter and full year ended March 31, 2020. The Company's audited results were approved by the board of directors in a meeting held today via video conferencing.

Consolidated Q4FY20 Financials

The consolidated revenue of the Company decreased 4% from ₹1,937 crore to ₹1,858 crore in Q4FY20 when compared with Corresponding Period Last Year (CPLY). The Company's Earnings before Interest and Tax (EBIT) increased 2% from ₹325 crore to ₹332 crore in Q4FY20 when compared with CPLY. The Company's Profit after Tax (PAT) rose 8% from ₹179 crore to ₹194 crore in Q4FY20 when compared with CPLY.

Commenting on the results, Managing Director, Ashish Bharat Ram said, "The demand for Specialty Chemicals has been robust and the Business has contributed as per expectations. The Packaging Films Business has also done well and continues to increase its footprint across the globe. All the Business segments were adversely affected due to the lockdown announced by the Government of India in March 2020."

Consolidated Q4FY20 Segment Results

The **Chemicals Business** reported an increase of 5% in its segment revenue from ₹840 crore to ₹882 crore during Q4FY20 over CPLY. The operating profit of the Chemicals Business decreased 4% from ₹166 crore to ₹159 crore in Q4FY20 over CPLY. The Specialty Chemicals Business has performed well during the quarter and in line with the expectations. The Fluorochemicals Business was adversely impacted during the quarter as the automobile sector continued to remain under severe pressure as well as due to the low prices of key refrigerants. Impact of the COVID-19 related lockdown led to certain sales being deferred.

The **Packaging Films Business** reported a decrease of 3% in its segment revenue from ₹623 crore to ₹601 crore during Q4FY20 when compared with CPLY largely due to a decrease in prices of key raw materials. The operating profit of the Packaging Films Business increased 24% from ₹106 crore to ₹131 crore in Q4FY20 over CPLY. Both the BOPET and BOPP segments delivered steady returns to the overall performance due to improved margins, better plant efficiencies and an increased focus on sale of Value-Added Products.

The **Technical Textiles Business** reported a decrease of 22% in its segment revenue from ₹404 crore to ₹317 crore during Q4FY20 over CPLY. The operating profit of the Technical Textiles Business decreased 22% from ₹48 crore to ₹37 crore in Q4FY20 over CPLY due to a challenging operating environment. The Tyre Cord Fabric segment was particularly impacted

because of a double-digit de-growth in the auto sector.

The **Other** Businesses reported a decrease of 19% in its segment revenue from ₹71 crore to ₹58 crore in Q4FY20 when compared with CPLY. The operating profit of the Other Businesses decreased from ₹6 crore to ₹5 crore in Q4FY20 over CPLY.

Consolidated Annual Results

In FY20, SRF's revenue increased 2% from ₹7,100 crore to ₹7,209 crore over CPLY. The Company's EBIT increased 16% from ₹1,079 crore to ₹1,250 crore over CPLY. The Company's PAT increased 55% from ₹592 crore to ₹916 crore over CPLY.

Innovation and Intellectual Property

As of March 31, 2020, the Company has applied for 205 patents, with fifteen patents applied during the quarter. Till date, the Company has been granted seventy patents globally.

Awards and Recognition

Arun Bharat Ram, Chairman – SRF Limited was conferred the EY Entrepreneur of the Year 2019 in the manufacturing category.

About SRF Limited

Established in 1970, SRF Limited with an annual turnover of ₹7,062 crore (US\$ 942 million) is a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates. The company's diversified business portfolio covers Fluorochemicals, Specialty Chemicals, Packaging Films, Technical Textiles, Coated and Laminated Fabrics. Anchored by a strong workforce of close to 7,000 employees from different nationalities working across eleven manufacturing plants in India, one each in Thailand and South Africa and an upcoming facility in Hungary, the company exports to more than 75 countries. Equipped with State-of-the-Art R&D facilities, SRF has filed 205 patents for R&D and technology so far, of which seventy have been granted. A winner of the prestigious Deming Prize for two of its businesses namely, Tyre Cord and Chemicals, SRF continues to redefine its work and corporate culture with TQM as its management way.

For further information, please contact:

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Revenue and EBIT numbers exclude discontinued business operations numbers during the relevant period.

The company reported a PAT of ₹186 crore and ₹1,019 crore during Q4FY20 and FY20 respectively. This includes profit from the discontinued business operations.